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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
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Michael J. Witz

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EXAMINER

AKINTOLA, OLABODE

ART UNIT

PAPER NUMBER

3691

NOTIFICATION DATE

DELIVERY MODE

05/10/2011

ELECTRONIC

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Notice of the Office communication was sent electronically on above-indicated "Notification Date" to the following e-mail address(es):

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Office Action Summary	Application No. 09/599,051	Applicant(s) WITZ ET AL.	
	Examiner OLABODE AKINTOLA	Art Unit 3691	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 19 April 2011.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1,3-8 and 22-29 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1,3-8 and 22-29 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
2. ☐ Certified copies of the priority documents have been received in Application No. _____.
3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413) |
| 2) <input type="checkbox"/> Notice of Draftperson's Patent Drawing Review (PTO-948) | Paper No(s)/Mail Date. _____ |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08) | 5) <input type="checkbox"/> Notice of Informal Patent Application |
| Paper No(s)/Mail Date _____ | 6) <input type="checkbox"/> Other: _____ |

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DETAILED ACTION

Claim Rejections - 35 USC § 103

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

The factual inquiries set forth in *Graham v. John Deere Co.*, 383 U.S. 1, 148 USPQ 459 (1966), that are applied for establishing a background for determining obviousness under 35 U.S.C. 103(a) are summarized as follows:

1. Determining the scope and contents of the prior art.
2. Ascertaining the differences between the prior art and the claims at issue.
3. Resolving the level of ordinary skill in the pertinent art.
4. Considering objective evidence present in the application indicating obviousness or nonobviousness.

Claims 1, 3, 8, 22-28 are rejected under 35 U.S.C. 103(a) as being unpatentable over Reese (USPN 6236980) in view of Agarwal (USPN 6408309) in view of Amram et al (USPN 5537586) and further in view of Wallman (USPN 6996539) (hereinafter referred to as “Wallman1”).

Re claim 1, 26 and 28: Reese discloses a system and method for receiving and reporting investment security recommendations from investment analyst sources, including receiving, from a device of a first user over a wide-area network (figure 3), an indication of a preference of

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assets for a set of investments, wherein the first user selects the preference of assets for a set of investments (column 12 lines 11-16, 35-38, and figures 5 & 7); aggregating preferences into a database of previously received preferences from the first population, the aggregation being an updated set of preferences (figure 14, #342), and deriving, according to the updated set of preferences, a position of a financial product or financial information product for a second user, the second user is a member of a second population of users identified as investors (column 2 line 40 – column 3 line 54); wherein the investment position is a financial liability balance across the assets (column 2 line 40 – column 3 line 54).

Reese does not explicitly teach that the first user is a member of a first population of users, which are members of a virtual community identified as investment analysts; the preference as weighted apportionment of assets and adjusting the updated set of preferences according to a population-weighted- scale; and the financial product is a mutual fund.

Agarwal teaches the concept of becoming a member of a virtual community upon completion of a profile (fig. 4, col. 5, lines 14-23). In particular, Agarwal teaches that members of a virtual community includes various people in various field of endeavor such as arts, accounting, animal rights, financing, etc. (col. 3, lines 16-28). Therefore, it would have been obvious to one of ordinary skill in the art at the time of the invention to modify Reese to include creating a virtual community comprising investment analyst and investors for the obvious reason of providing a platform for both sets of users to interact.

Amram teaches the concept of having preferences as a weighted apportionment of assets and adjusting the updated set of preferences according to a population-weighted- scale (“normalization”) (col. 6, lines 60 through col. 7, lines 10). Therefore, it would have been

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obvious to one of ordinary skill in the art at the time of the invention to modify Reese to include weighted apportionment of assets for the obvious reason of enhancing the functionality of the process.

Wallman1 teaches the concept of creating a portfolio of mutual funds for ordinary investors in response to a set of preferences (col. 6, lines 9-14). Therefore, it would have been obvious to one of ordinary skill in the art at the time of the invention to modify Reese to include this feature as taught by Wallman1 for the obvious reason of creating a portfolio of mutual funds for investors.

Re claim 3: Reese teaches associating each preference in the set of preferences with a ranking of a submitting user, and screening the set of preferences based on the ranking (column 30 lines 30-32 and column 21 lines 10-31).

Re claim 8: Reese teaches receiving a request for information about a mutual fund (column 15 lines 24-36, column 56 line 67). Reese fails to teach the steps of serving a page reflecting current holdings of the mutual fund.

Official notice is taken that the current holdings of a mutual fund is an old and well-known component of information about a mutual fund. Therefore, it would have been obvious to one of ordinary skill in the art at the time of the Applicant's invention to modify Reese to include a display of mutual fund holdings in the mutual fund holding information report, thereby providing complete information about the mutual fund.

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Re claims 22, 25, 27 and 29: Reese is a discussed in claim 1 above. Reese fails to teach that the financial information product is a newsletter; and distributing reports as an electronic newsletter, updated with a frequency greater than weekly.

Official notice is taken that the distribution of semi-weekly financial newsletters is old and well known in the art. It would have been obvious to one of ordinary skill in the art at the time of the Applicant's invention to modify the teachings of Reese to include the distribution of a semi-weekly newsletter, because it would automate the process of a user receiving recommendation information, without the need for the user to manually retrieve the data, and since investment data can be extremely time sensitive, the newsletters would be more effective if they are distributed more frequently.

Re claim 23: Reese teaches screening the set of preferences to generate a recommendation list (column 2 lines 40-55).

Re claim 24: Reese teaches screening based on investment style of the recommended list, and generating reports based on the screening (column 57 lines 13-29).

Claims 4 and 5 are rejected under 35 U.S.C. 103(a) as being unpatentable over Reese in view of Agarwal in view of Amram in view of Wallman¹ as applied to claim 1 above, and further in view of Segal et al (USPN 6049783).

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Re claim 4: Reese fails to teach identifying a subset having capitalization and a trading volume consistent with a set of investing objectives of a mutual fund.

Segal teaches a method of sorting, filtering, and reporting criteria as a means for timely processing online financial data. Segal teaches criteria being selected from trading volume and capitalization (claims 15 and 18). It would have been obvious to one of ordinary skill in the art at the time of the Applicant's invention to modify the teachings of Reese to include the selection criteria of trading volume and capitalization because such statistics are helpful in making investment decisions on a security.

Re claim 5: Reese teaches screening preferences based on the ranking of the first user to create a second set of preferences(column 30 lines 30-32 and column 21 lines 10-31).

Claim 6 is rejected under 35 U.S.C. 103(a) as being unpatentable over Reese in view of Agarwal in view of Amram in view of Wallman¹ as applied to claim 1 above, and further in view of Phillips et al (USPN 6473084).

Re claim 6: Reese fails to teach providing rewards based on a reward structure to submitters of high performing model portfolios.

Phillips discloses a system and method for inputting predictions of financial data. Phillips teaches ranking users who submit predictions, and providing rewards to those who repeatedly predict accurately (column 61 lines 36-53). It would have been obvious to one of ordinary skill

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in the art at the time of the Applicant's invention to modify the teachings of Reese to include the reward structure of Phillips because this feature provides motivation for analysts to most honestly recommend the securities as best they can, creating a more accurate system.

Claim 7 is rejected under 35 U.S.C. 103(a) as being unpatentable over Reese in view of Agarwal in view of Amram in view of Wallman1 as applied to claim 1 above, and further in view of Wallman (USPN 6338047) (hereinafter referred to as "Wallman2").

Re claim 7: Reese fails to teach receiving investor currency units, adding an identified investment to the mutual fund, the investment identified based on screening the set of preferences for an investment complying with a set of investing objectives of the mutual fund; and establishing a new position of the mutual fund based on the identified investment.

Wallman2 discloses a system and method for allowing a plurality of investors to manage investments in a mutual fund, wherein users submit preferences, and adjusting mutual fund holdings in response to these preferences (column 4 lines 5-7, 20-24, 33-40). It would have been obvious to one of ordinary skill in the art at the time of the Applicant's invention to modify the teachings of Reese to include establishing new investment positions in a mutual fund because based on the recommendation data of Reese, a user is able to make informed decisions about investment positions, and as the data changes, these positions may change as well, and the mutual fund should preferably reflect these changes in market conditions.

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Response to Arguments

Applicant's arguments with respect to claims have been considered but are moot in view of the new ground(s) of rejection.

Conclusion

Applicant's amendment necessitated the new ground(s) of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 706.07(a). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire **THREE MONTHS** from the mailing date of this action. In the event a first reply is filed within **TWO MONTHS** of the mailing date of this final action and the advisory action is not mailed until after the end of the **THREE-MONTH** shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than **SIX MONTHS** from the date of this final action.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to **OLABODE AKINTOLA** whose telephone number is (571)272-3629. The examiner can normally be reached on M-F 8:30AM -5:00PM.

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If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Alexander Kalinowski can be reached on 571-272-6771. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

/Olabode Akintola/
Primary Examiner, Art Unit 3691